



Market Overview

Indian benchmark indices Nifty 50 and Sensex ended lower on Thursday pressured by weak sentiments in global markets and persistent foreign fund outflows. The Barometer BSE Sensex tumbled 964.16 points or 1.20 percent to close at 79,218.05 while NSE Nifty 50 declined 247.15 points or 1.02 percent to settle at 23,951.70. Most sectors ended in negative territory with IT and Financial Services stocks being the main drag in yesterday's trading session. Among individual stocks, Bajaj FinServ Ltd and Asian Paints Ltd were the major laggards, falling 2.53% and 2.29%, respectively. Conversely, Dr Reddy Laboratories was the top performer, rising 3.94%. The overall market breadth remained negative with 2414 stocks advancing and 1589 stocks declining. On the institutional participation front, Foreign Institutional Investors (FIIs) extended their weak sentiment by divesting shares worth Rs 4,224.92 crore while Domestic Institutional Investors (DIIs) displayed confidence in the market by purchasing shares worth Rs 3,943.24 crore.

Key Economic Events for the Week

Date	Country	Economic event
16-12-2024	CN	Industrial Production YoY
16-12-2024	CN	Unemployment Rate
16-12-2024	IN	HSBC Manufacturing PMI Flash
16-12-2024	IN	HSBC Services PMI Flash
16-12-2024	IN	WPI Inflation YoY
16-12-2024	GB	S&P Global Composite PMI Flash
16-12-2024	IN	Balance of Trade
17-12-2024	GB	Unemployment Rate
18-12-2024	JP	Balance of Trade
18-12-2024	US	Change in Crude Oil Inventories
18-12-2024	GB	Inflation Rate MoM & YoY
19-12-2024	US	Fed Interest Rate Decision
19-12-2024	US	FOMC Economic Projections
19-12-2024	JP	BoJ Interest Rate Decision
19-12-2024	GB	BoE Interest Rate Decision
19-12-2024	US	GDP Growth Rate QoQ Final
20-12-2024	JP	Inflation Rate YoY
20-12-2024	IN	Monetary Policy Meeting Minutes

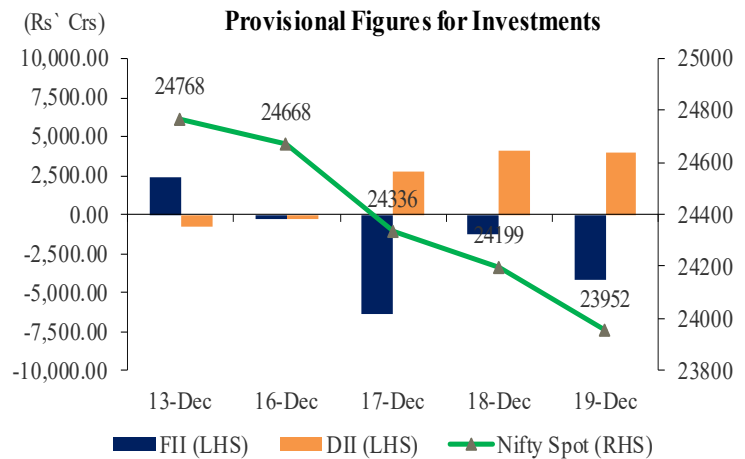
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	3,374.64	38,889.95	23,915.50	19,735.00
% Change	0.14%	0.20%	-0.37%	-0.09%

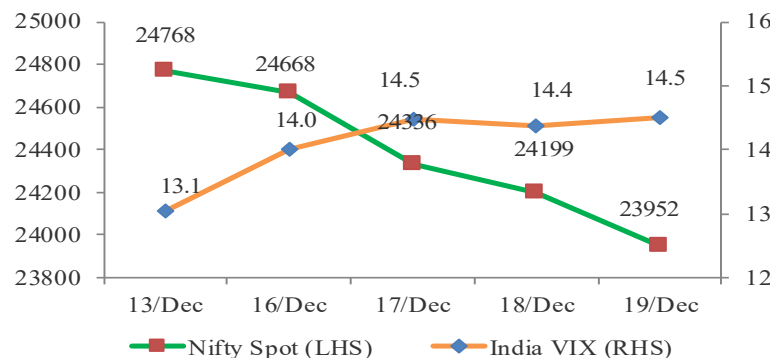
Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	79,218	-1.2	23.04	1.14
Nifty	23,952	-1.0	22.05	1.26
Nifty Midcap 50	16,323	-0.4	49.38	0.76
Nifty Auto	23,071	-0.7	22.44	0.98
Nifty Bank	51,576	-1.1	14.05	0.96
Nifty Energy	35,628	-1.0	14.40	2.33
Nifty Fin. Services	23,907	-1.2	16.57	0.90
Nifty FMCG	56,158	-0.6	44.72	1.89
Nifty IT	44,954	-1.3	35.59	1.81
Nifty Metal	8,977	-1.0	21.37	2.36
Nifty PSU Bank	6,755	-0.6	7.64	2.20
Nifty Realty	1,103	-0.8	56.10	0.34
Nifty Pharma	22,698	1.7	35.85	0.60

NIFTY Vs. Institutional Activity



NIFTY vs India VIX



NSE Volume Movement

Particulars	18-Dec-24	19-Dec-24	% Change
Traded Value (Rs. In Crores)	104386	103053	-1.28%
Traded Quantity (in Lakhs)	36794	31780	-13.63%
Number of Trades	36948918	35395966	-4.20%
Total Market Cap. (Rs. In Crores)	44861506	44577173	0.00%



Business News

The company **Zodiac Energy** has received its first international rooftop order worth \$720,626 from Kitwe, Zambia. The order involves designing, engineering, supplying, installing, testing, and commissioning a grid-tied 2 MWp rooftop solar system with a battery energy storage system for Strong Pak.

The company **KPI Green Energy** has signed a Memorandum of Understanding (MoU) with the Government of Rajasthan for the development of hybrid solar and wind power projects in Jaisalmer, Rajasthan.

The company **GE Vernova T&D India** has received an order worth Rs 400 crore from Sterlite Grid 32 for the supply and supervision of HV equipment for a TBCB project.

Economic Update (Indian & Global)

Bank of England Keeps Main UK Interest Rate on Hold at 4.75 Percent after inflation spike:

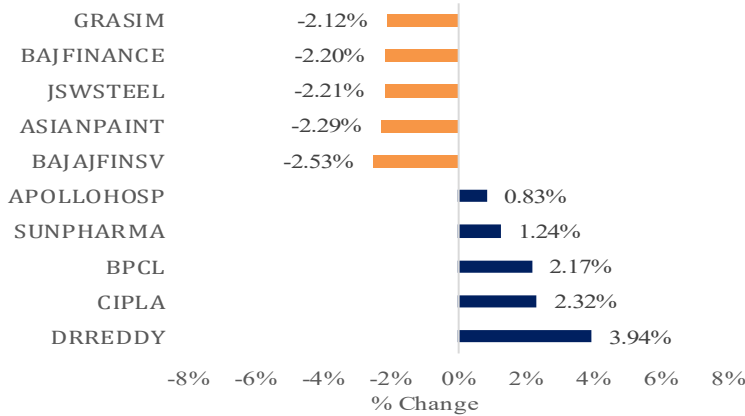
The Bank of England left the benchmark bank rate steady at 4.75 percent during its December 2024 meeting, in line with market expectations, as CPI inflation, wage growth and some indicators of inflation expectations had risen, adding to the risk of inflation persistence. However, three policymakers preferred to reduce the bank rate by 25bps to 4.5 percent on the back of sluggish demand and a weakening labour market. The central bank emphasized that a gradual approach to easing monetary policy remains appropriate and that restrictive monetary policy will need to persist long enough to mitigate risks to achieving the 2 percent inflation target sustainably in the medium term.

The company **Ice Make Refrigeration** launches a new commercial freezer segment, including chest freezers and visi coolers. Chest freezer production starts January 1 with a daily capacity of 200 units, while visi coolers will have an annual production capacity of 8,000 units.

Exide Energy Solutions, subsidiary of the company **Exide Industries** signs a binding agreement with Hyundai Motor India to supply lithium-ion cells and battery packs for Hyundai's EVs in India.



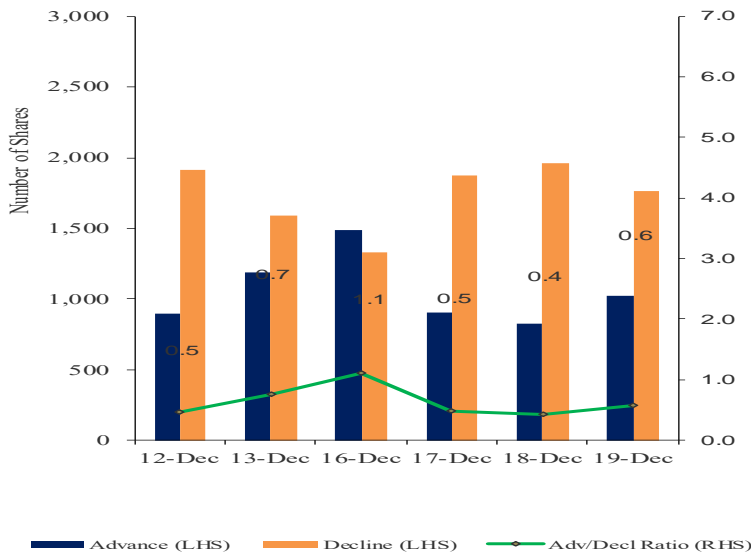
Top Gainers/Losers



Global Indices

Index	Last Close	Change in %
DJIA	42,342	0.04%
S&P 500	5,867	-0.09%
NASDAQ	19,373	-0.10%
FTSE100	8,105	-1.14%
CAC	7,294	-1.22%
DAX	19,970	-1.35%
KOSPI	2,407	-1.17%

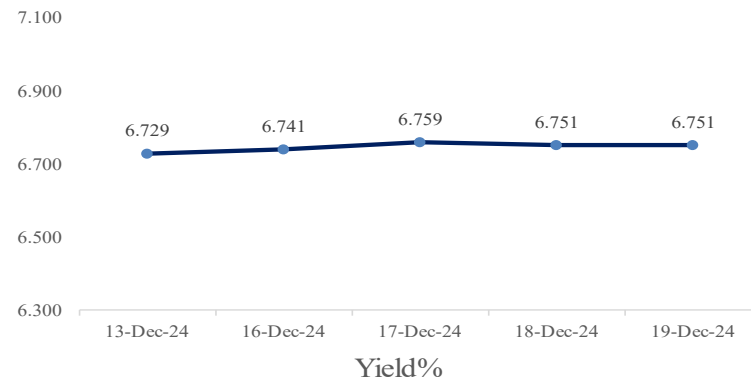
Advance – Decline



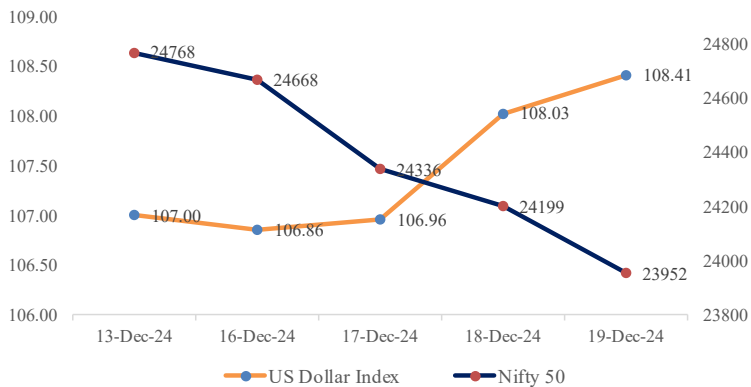
Indian ADR

	(Converted to INR) Prem / (Disc) in (%)		
	Close	NSE Close	1 Day
Infosys	23.42	1946.20	-0.017
Icici Bank	30.07	1286.90	-0.021
Drreddy	15.15	1325.60	0.039
Hdfc Bank	64.32	1793.50	-0.009
Wipro	3.72	312.75	0.000

10 Years GOI Bond Yield (%)



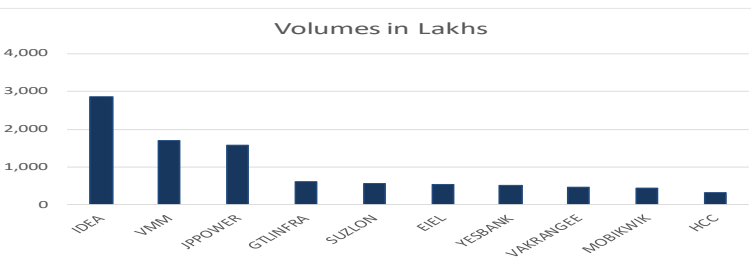
NIFTY vs Dollar Index



Commodities

	Last Close	% Change	YoY (%)
Energy			
Crude Oil ((USD/Bbl)	68.968	-0.59%	-6.66%
Brent (USD/Bbl)	72.449	-0.59%	-8.48%
Natural Gas (USD/MMBtu)	3.648	1.78%	58.74%
Metals			
Gold (USD/t.oz)	2,596.57	0.11%	29.80%
Silver (USD/t.oz)	28.901	-0.41%	26.80%
Copper(USD/Lbs)	4.033	0.30%	5.10%

Volume Shocker



Currency Pair

	Last Close	Change in %
USD/INR	85.185	0.20
GBP/INR	107.742	-0.29
EUR/INR	88.680	-0.70
JPY/INR	0.5502	-2.28



Market View from the Technical & Derivatives Research Desk

Nifty



The broader index NIFTY 50 closed 1.2 percent lower at 23,951.70 on Thursday, its lowest since late November, amid global market sell-offs triggered by the US Federal Reserve signalling fewer rate cuts ahead. On the technical front, NIFTY 50 extended its losing streak for the fourth consecutive session and closed with the formation of a bullish candle on the daily chart. The index opened with a significant gap-down and consolidated within the 23850–24000 range, reflecting weak sentiment due to the lack of fresh buying interest. Resistance is expected at 24000/24120 levels, while support lies at 23870/23670 levels, with a breach below 23670 potentially dragging the index to 23500/23350 levels. Traders are advised to trade with strict stop losses as volatility may remain high ahead of RBI Monetary Policy Meeting.

Bank Nifty



The BANKNIFTY index experienced significant volatility on Thursday and ended the session with the formation of a doji candlestick pattern on the daily chart. The banking index breached its swing low levels and gave a negative breakout below the 50-day EMA on the daily chart, indicating a bearish bias. On the upside, BANKNIFTY may encounter hurdles around 51780/52000 levels, while key downside levels to watch are at 51500/51250 levels. A breach below 51250 level could open the door for further declines towards 51000/50860 levels. Traders are advised to apply 'Sell on Rise' strategy for short term gains.

Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
JUBLINGREA	Sell below 794	775	805
ABB	Sell below 7350	7050	7500
BERGEPAIN Future	Sell below 445	435	452

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
AARTIPHARM	JAYA CHANDRAKANT GOGRI	5,13,000	565.10	BHAVNA SHANTILAL SHAH	5,13,941	565.10
SHIVAEXPO	RAMESH BHANDAPPA MUNNOLI	100,000	19.50	PRAVIN GAJANAN GUDEKAR	1,80,000	19.50
CHROME	PREVIEW VYAPAAR PRIVATE LIMITED	60,000	55.30	SAURASHTRA SOLID INDUST P VT LTD	30,000	55.80



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2114	2146	2128	2114	2099	2082	CIPLA	1504	1571	1525	1488	1451	1405
AUBANK	550	568	557	548	540	529	COALINDIA	393	402	396	392	387	381
ADANIPTS	1204	1233	1214	1199	1185	1166	COLPAL	2782	2834	2799	2771	2743	2708
ADANIPOWER	507	524	516	510	504	497	CONCOR	790	812	799	789	779	766
ABCAPITAL	191	196	192	189	186	182	COROMANDEL	1841	1934	1877	1831	1784	1727
ABFRL	291	303	295	288	282	274	CROMPTON	396	406	399	394	388	381
AJANTPHARM	2866	2960	2911	2871	2832	2783	CUMMINSIND	3364	3587	3481	3395	3309	3203
ALKEM	5476	5639	5544	5467	5391	5296	DLF	863	888	874	863	851	837
AMBUJACEM	563	575	567	560	554	545	DABUR	505	511	507	503	500	495
APOLLOHOSP	7313	7498	7363	7255	7146	7011	DALBHARAT	1849	1893	1870	1852	1834	1812
APOLLOTYRE	529	542	533	527	520	512	DIVISLAB	5830	5949	5881	5826	5771	5703
ASHOKLEY	219	227	223	219	215	210	DRREDDY	1327	1392	1347	1310	1273	1227
ASIANPAINT	2295	2378	2332	2295	2258	2213	EDELWEISS	131	138	134	130	126	122
AUROPHARMA	1258	1314	1281	1254	1228	1195	EICHERMOT	4770	4888	4807	4741	4675	4594
DMART	3500	3585	3534	3493	3451	3400	EMAMILTD	598	625	608	594	579	562
AXISBANK	1111	1135	1121	1110	1099	1085	ENDURANCE	2245	2312	2267	2231	2195	2150
BAJAJ-AUTO	8980	9247	9064	8915	8767	8583	ENGINERSIN	193	201	196	191	187	182
BAJFINANCE	6915	7131	7027	6942	6858	6754	ESCORTS	3284	3405	3349	3303	3258	3202
BAJAJFINSV	1593	1657	1625	1600	1575	1543	EXIDEIND	440	453	445	439	433	425
BAJAJHLDNG	11280	12150	11635	11218	10801	10286	FEDERALBNK	200	209	203	199	195	189
BALKRISIND	2820	2888	2840	2802	2763	2716	FORTIS	678	704	687	674	661	645
BANDHANBNK	163	168	165	163	160	157	IRFC	153	159	155	152	148	144
BANKBARODA	248	257	252	248	244	240	FSL	365	379	371	364	358	350
BANKINDIA	107	109	108	106	105	104	GAIL	193	204	198	193	188	182
BATAINDIA	1366	1411	1387	1368	1349	1326	GODREJPROP	2975	3105	3022	2956	2889	2806
BERGEPAIN	446	466	456	449	441	431	GICRE	442	457	448	442	435	426
BEL	298	305	301	298	295	290	GLENMARK	1544	1606	1565	1531	1498	1457
BHARATFORG	1300	1355	1323	1297	1272	1240	GODREJAGRO	745	781	758	740	722	700
BHEL	242	254	246	239	232	224	GODREJCP	1078	1098	1088	1081	1073	1063
BPCL	294	310	299	291	282	272	GODREJIND	1135	1194	1158	1129	1100	1064
BHARTIARTL	1599	1632	1613	1598	1583	1564	GODREJPROP	2975	3105	3022	2956	2889	2806
INSECTICID	740	760	748	738	728	716	GRAPHITE	566	599	578	562	545	525
BIOCON	350	360	354	348	342	335	GRASIM	2537	2645	2594	2553	2511	2461
BBTC	2280	2344	2312	2286	2260	2229	GSPL	371	385	376	368	361	351
BOSCHLTD	35495	36220	35858	35564	35271	34909	HEG	567	599	579	562	545	524
BRITANNIA	4786	4880	4820	4772	4724	4664	HCLTECH	1936	1981	1953	1931	1908	1881
CESC	187	195	190	186	181	176	HDFCAMC	4399	4545	4442	4360	4277	4174
CAMS	5115	5344	5194	5072	4949	4799	HDFCBANK	1794	1822	1805	1791	1778	1761
CANBK	103	108	105	102	100	97	HDFCLIFE	624	635	627	621	615	608
CASTROLIND	203	213	207	202	197	191	HAVELLS	1700	1752	1722	1697	1672	1641
CHOLAFIN	1215	1247	1229	1215	1200	1183	HEROMOTOCO	4413	4583	4481	4399	4316	4215
CUB	181	185	182	179	176	173	HEG	567	599	579	562	545	524

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2364	2433	2394	2362	2331	2292	NBCC	97	100	98	97	95	94
HINDZINC	480	494	485	478	472	463	NHPC	84	88	86	83	81	79
HUDCO	244	256	250	244	239	232	NMDC	213	222	217	213	209	204
ICICIBANK	1290	1318	1304	1292	1281	1267	NTPC	338	346	341	338	334	330
ICICIGI	1902	1972	1922	1883	1843	1793	NATIONALUM	220	227	224	221	219	216
ICICIPRULI	662	670	664	659	655	649	NESTLEIND	2164	2233	2198	2169	2140	2104
IDBI	78	79	79	78	77	76	NAM-INDIA	750	771	757	746	734	720
IDFCFIRSTB	65	67	66	65	63	62	OBEROIRLTY	2293	2341	2314	2292	2270	2242
ITC	466	481	474	469	463	456	ONGC	242	249	245	242	238	234
INDHOTEL	881	901	889	879	869	857	OIL	440	459	449	441	432	422
INFIBEAM	26	28	27	26	26	25	OFSS	12800	13857	13147	12573	11999	11289
INDIANB	555	574	562	552	543	531	PIIND	3891	3968	3914	3871	3827	3773
INDHOTEL	881	901	889	879	869	857	PNBHOUSING	873	917	891	870	849	823
IOC	140	147	142	138	134	129	PAGEIND	49200	50150	49586	49130	48674	48110
IGL	388	403	395	389	383	375	PETRONET	336	348	340	334	328	320
INDUSINDBK	964	986	971	960	948	934	PFIZER	5012	5082	5040	5006	4972	4930
NAUKRI	8750	8938	8816	8717	8618	8496	PIDILITIND	2988	3080	3037	3003	2968	2926
INFY	1949	1998	1967	1943	1918	1888	PEL	1121	1170	1143	1121	1099	1072
INDIGO	4430	4637	4493	4376	4260	4115	PFC	480	497	486	478	469	458
IPCALAB	1595	1730	1635	1559	1482	1387	POWERGRID	323	331	325	321	317	311
JSWENERGY	686	707	692	680	668	654	PRESTIGE	1863	1929	1894	1866	1837	1802
JSWSTEEL	925	959	943	930	917	901	PGHH	15380	15648	15500	15380	15260	15112
JINDALSTEL	923	943	930	918	907	894	PNB	103	109	105	102	99	96
JUBLFOOD	676	701	686	673	661	646	QUESS	721	770	746	727	708	684
JKCEMENT	4581	4646	4608	4577	4546	4508	RBLBANK	165	170	167	165	162	159
KOTAKBANK	1763	1790	1773	1759	1745	1728	RECLTD	529	552	539	528	517	503
LT	3713	3811	3764	3725	3687	3639	RAJESHXPO	232	237	234	232	230	227
LTTS	5088	5333	5169	5036	4903	4738	RELIANCE	1231	1257	1245	1235	1225	1213
LICHSGFIN	592	605	596	590	584	575	SBILIFE	1402	1440	1416	1396	1377	1353
LTIM	6226	6494	6369	6267	6166	6040	SRF	2287	2385	2316	2260	2205	2136
LUPIN	2163	2258	2191	2136	2082	2015	SHREECEM	27601	28284	27930	27644	27357	27003
MRF	129701	131245	130316	129564	128813	127884	SHRIRAMFIN	2942	3053	2977	2916	2855	2779
MGL	1255	1333	1287	1250	1213	1167	SIEMENS	7620	7839	7703	7593	7483	7346
M&MFIN	272	281	275	270	264	258	SBIN	832	855	841	830	819	806
M&M	3015	3113	3056	3010	2964	2907	SAIL	118	123	120	118	116	114
MANAPPURAM	183	197	188	180	172	162	SJVN	114	118	116	114	112	109
MRPL	146	155	150	146	142	137	SUNPHARMA	1821	1867	1838	1814	1790	1760
MARICO	643	659	648	639	630	619	SUNTV	710	728	720	713	706	698
MARUTI	10955	11200	11061	10948	10835	10695	SYNGENE	850	870	860	852	843	833
MFSL	1133	1174	1147	1125	1104	1077	TVSMOTOR	2451	2507	2474	2447	2420	2387
LICI	906	926	912	902	891	877	TCS	4281	4443	4365	4302	4239	4161
MOTHERSON	158	162	159	157	155	152	TATACOMM	1766	1836	1800	1771	1742	1706
MPHASIS	3108	3253	3167	3097	3028	2942	TATASTEEL	143	146	144	143	141	139
NATCOPHARM	1476	1553	1504	1464	1424	1374	TATAMOTORS	746	768	757	748	739	728

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TATAPOWER	413	421	416	411	407	401	VGUARD	428	451	440	431	422	410
TATASTEEL	143	146	144	143	141	139	VARROC	622	661	635	615	595	569
TECHM	1753	1799	1773	1752	1731	1705	VBL	627	651	637	626	614	601
NIACL	207	214	209	206	202	197	VEDL	492	511	498	487	477	464
RAMCOCEM	1026	1063	1041	1024	1007	986	IDEA	8	8	8	8	8	7
TITAN	3358	3457	3405	3363	3321	3269	VOLTAS	1744	1783	1762	1744	1727	1706
UPL	520	532	526	521	516	509	WHIRLPOOL	1963	2061	1992	1937	1881	1813
ULTRACEMCO	11630	11914	11770	11654	11538	11394	WIPRO	313	326	317	309	302	292
UNIONBANK	121	125	123	121	119	116	YESBANK	20	21	21	20	20	20
FLUOROCHEM	4350	4487	4392	4315	4238	4143	ZEEL	131	136	133	131	129	126
UBL	2015	2064	2038	2016	1995	1969	ZYDUSLIFE	988	1014	996	981	966	948
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	23952	24128	24025	23942	23859	23756	NIFTY FMCG	56158	56987	56583	56257	55931	55527
NIFTY MIDCAP 50	16323	16596	16404	16248	16093	15901	NIFTY IT	44954	46034	45399	44885	44371	43735
NIFTY AUTO	23071	23454	23221	23033	22845	22613	NIFTY METAL	8977	9126	9023	8940	8857	8755
NIFTY BANK	51576	52270	51868	51543	51218	50816	NIFTY PHARMA	22698	23308	22878	22529	22181	21751
NIFTY ENERGY	35628	36156	35858	35618	35377	35079	NIFTY PSU BANK	6755	6958	6835	6736	6636	6514
NIFTY FINANCIAL SE	23907	24146	24006	23893	23779	23639	NIFTY REALTY	1103	1129	1113	1100	1087	1071

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**Research Desk**

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